## R.N. LANDIS MANAGEMENT CO. 23945 Mercantile Road, Suite B Beachwood, Ohio 44122 216-464-7465

December 2024

Dear Herrington Place Community Member,

Enclosed, please find the 2025 budget (on reverse side) for The Herrington Place Homeowners' Association as approved by the Board of Directors. This budget will become effective January 1, 2025.

You will notice that there have been no changes to the annual maintenance fee for 2025. The annual assessment payment is due March 1, 2025. You will be receiving an invoice in February.

The Board of Directors would like to thank you for your cooperation during this past year, and we would like to extend warm wishes to all Herrington Place Homeowners and their families for the coming holiday season and in the New Year.

Sincerely,

THE BOARD OF DIRECTORS & R.N. Landis Management Co.

## HERRINGTON PLACE HOMEOWNERS ASSOCIATION 2025 BUDGET

GENERAL & ADMINISTRATIVE   PRINTING   \$ 500.00     PRINTING   \$ 10,000.00     ACCOUNTING   \$ 100.00     ACCOUNTING   \$ 100.00     WEBSITE   \$ 400.00     OFFICE SUPPLIES   \$ 50.00     POSTAGE   \$ 850.00     UTILITIES   \$ 3,000.00     ELECTRIC   \$ 3,000.00     MAINTENANCE   \$ 2,000.00     2 - FOUNTAINS (WINTERIZATION)   \$ 800.00     TREE   \$ 4,000.00     POND CONTRACT   \$ 25,000.00     CONTRACT SERVICES   \$ 16,131.37     LANDSCAPING   \$ 16,131.37     LANDSCAPING   \$ 16,131.37     LANDSCAPING   \$ 10,260.00     MANAGEMENT FEES   \$ 10,260.00     INSURANCE   \$ 1,636.00     MISCELLANEOUS   \$ 1,636.00     MISCELLANEOUS   \$ 88,027.37     BAD DEBT EXPENSE   \$ 66,000     TOTAL EXPENSE   \$ 88,027.37     RESERVE   \$ 13,352.63     TOTAL BUDGET   \$ 101,380.00	INCOME	\$101,380.00	
LEGAL \$ 10,000.00   ACCOUNTING \$ 100.00   WEBSITE \$ 400.00   OFFICE SUPPLIES \$ 50.00   POSTAGE \$ 850.00   UTILITIES \$ 3,000.00   MAINTENANCE \$ 3,000.00   2 - FOUNTAINS (WINTERIZATION) \$ 800.00   TREE \$ 4,000.00   POND CONTRACT \$ 25,000.00   CONTRACT SERVICES U   LANDSCAPING \$ 16,131.37   LANDSCAPING-EXTRAS \$ 7,500.00   EXTERMINATING / TRAPPING \$ 10,260.00   MSURANCE \$ 10,260.00   MISCELLANEOUS \$ 1,636.00   MISCELLANEOUS \$ 6,000   RAD DEBT EXPENSE \$ 88,027.37   RESERVE \$ 13,352.63	GENERAL & ADMINISTRATIVE		
ACCOUNTING \$ 100.00   WEBSITE \$ 400.00   OFFICE SUPPLIES \$ 50.00   POSTAGE \$ 850.00   UTILITIES \$ 3,000.00   MAINTENANCE \$ 3,000.00   2 - FOUNTAINS (WINTERIZATION) \$ 800.00   TREE \$ 4,000.00   POND CONTRACT \$ 25,000.00   CONTRACT SERVICES \$ 16,131.37   LANDSCAPING \$ 16,131.37   LANDSCAPING-EXTRAS \$ 7,500.00   EXTERMINATING / TRAPPING \$ 1,800.00   MANAGEMENT FEES \$ 10,260.00   INSURANCE \$ 1,636.00   MISCELLANEOUS \$ 1,636.00   MISCELLANEOUS \$ 88,027.37   RESERVE \$ 88,027.37   RESERVE \$ 13,352.63	PRINTING	\$	500.00
WEBSITE \$ 400.00   OFFICE SUPPLIES \$ 50.00   POSTAGE \$ 850.00   UTILITIES \$ 3,000.00   MAINTENANCE \$ 3,000.00   2 - FOUNTAINS (WINTERIZATION) \$ 800.00   TREE \$ 4,000.00   POND CONTRACT \$ 25,000.00   CONTRACT SERVICES \$ 16,131.37   LANDSCAPING \$ 16,131.37   LANDSCAPING-EXTRAS \$ 7,500.00   EXTERMINATING / TRAPPING \$ 1,800.00   MANAGEMENT FEES \$ 1,0260.00   INSURANCE \$ 1,636.00   MISCELLANEOUS \$ 1,636.00   MISCELLANEOUS \$ 88,027.37   RESERVE \$ 88,027.37   RESERVE \$ 13,352.63	LEGAL	\$	10,000.00
OFFICE SUPPLIES   \$ 50.00     POSTAGE   \$ 850.00     UTILITIES   ELECTRIC   \$ 3,000.00     MAINTENANCE   \$ 3,000.00     2 - FOUNTAINS (WINTERIZATION)   \$ 800.00     TREE   \$ 4,000.00     POND CONTRACT   \$ 25,000.00     CONTRACT SERVICES   \$ 16,131.37     LANDSCAPING   \$ 16,131.37     LANDSCAPING-EXTRAS   \$ 7,500.00     EXTERMINATING / TRAPPING   \$ 1,800.00     MANAGEMENT FEES   \$ 10,260.00     INSURANCE   \$ 1,636.00     MISCELLANEOUS   \$ 1,636.00     MISCELLANEOUS   \$ 88,027.37     RESERVE   \$ 13,352.63	ACCOUNTING		100.00
POSTAGE \$ 850.00   UTILITIES ELECTRIC   ELECTRIC \$ 3,000.00   MAINTENANCE 2 - FOUNTAINS (WINTERIZATION)   2 - FOUNTAINS (WINTERIZATION) \$ 800.00   TREE \$ 4,000.00   POND CONTRACT \$ 25,000.00   CONTRACT SERVICES 25,000.00   LANDSCAPING \$ 16,131.37   LANDSCAPING-EXTRAS \$ 7,500.00   EXTERMINATING / TRAPPING \$ 1,800.00   MANAGEMENT FEES \$ 10,260.00   INSURANCE \$ 1,636.00   MISCELLANEOUS \$ 1,636.00   MISCELLANEOUS \$ 88,027.37   RESERVE \$ 13,352.63	WEBSITE		400.00
UTILITIES ELECTRIC \$ 3,000.00   MAINTENANCE 2 - FOUNTAINS (WINTERIZATION) \$ 800.00   TREE \$ 4,000.00   POND CONTRACT \$ 25,000.00   CONTRACT SERVICES \$ 16,131.37   LANDSCAPING \$ 16,131.37   LANDSCAPING-EXTRAS \$ 7,500.00   EXTERMINATING / TRAPPING \$ 1,800.00   MANAGEMENT FEES \$ 10,260.00   INSURANCE \$ 1,636.00   MISCELLANEOUS \$ 1,636.00   TOTAL EXPENSE \$ 88,027.37   RESERVE \$ 13,352.63	OFFICE SUPPLIES		50.00
ELECTRIC \$ 3,000.00   MAINTENANCE 2 - FOUNTAINS (WINTERIZATION) \$ 800.00   TREE \$ 4,000.00   POND CONTRACT \$ 25,000.00   CONTRACT SERVICES \$ 16,131.37   LANDSCAPING \$ 16,131.37   LANDSCAPING-EXTRAS \$ 7,500.00   EXTERMINATING / TRAPPING \$ 1,800.00   MANAGEMENT FEES \$ 10,260.00   INSURANCE \$ 1,636.00   MISCELLANEOUS \$ 1,636.00   TOTAL EXPENSE \$ 6,000   TOTAL EXPENSE \$ 88,027.37   RESERVE \$ 13,352.63	POSTAGE	\$	850.00
MAINTENANCE 2 - FOUNTAINS (WINTERIZATION) \$ 800.00   TREE \$ 4,000.00   POND CONTRACT \$ 25,000.00   CONTRACT SERVICES \$ 16,131.37   LANDSCAPING \$ 16,131.37   LANDSCAPING-EXTRAS \$ 7,500.00   EXTERMINATING / TRAPPING \$ 1,800.00   MANAGEMENT FEES \$ 10,260.00   INSURANCE \$ 1,636.00   MISCELLANEOUS \$ 6,000   TOTAL EXPENSE \$ 6,000   TOTAL EXPENSE \$ 88,027.37   RESERVE \$ 13,352.63	UTILITIES		
2 - FOUNTAINS (WINTERIZATION) \$ 800.00   TREE \$ 4,000.00   POND CONTRACT \$ 25,000.00   CONTRACT SERVICES \$ 16,131.37   LANDSCAPING \$ 16,131.37   LANDSCAPING-EXTRAS \$ 7,500.00   EXTERMINATING / TRAPPING \$ 1,800.00   MANAGEMENT FEES \$ 10,260.00   INSURANCE \$ 1,636.00   MISCELLANEOUS \$ 1,636.00   TOTAL EXPENSE \$ 6,000   TOTAL EXPENSE \$ 88,027.37   RESERVE \$ 13,352.63	ELECTRIC	\$	3,000.00
TREE \$ 4,000.00   POND CONTRACT \$ 25,000.00   CONTRACT SERVICES I   LANDSCAPING \$ 16,131.37   LANDSCAPING-EXTRAS \$ 7,500.00   EXTERMINATING / TRAPPING \$ 1,800.00   MANAGEMENT FEES \$ 10,260.00   INSURANCE \$ 10,260.00   MISCELLANEOUS \$ 1,636.00   TOTAL EXPENSE \$ 6,000   TOTAL EXPENSE \$ 88,027.37   RESERVE \$ 13,352.63	MAINTENANCE		
POND CONTRACT \$ 25,000.00   CONTRACT SERVICES 5   LANDSCAPING \$ 16,131.37   LANDSCAPING-EXTRAS \$ 7,500.00   EXTERMINATING / TRAPPING \$ 1,800.00   MANAGEMENT FEES \$ 10,260.00   INSURANCE \$ 10,260.00   MISCELLANEOUS \$ 1,636.00   MISCELLANEOUS \$ 6,000   TOTAL EXPENSE \$ 6,000   RESERVE \$ 13,352.63	2 - FOUNTAINS (WINTERIZATION)	\$	800.00
CONTRACT SERVICES 16,131.37   LANDSCAPING \$ 16,131.37   LANDSCAPING-EXTRAS \$ 7,500.00   EXTERMINATING / TRAPPING \$ 1,800.00   MANAGEMENT FEES \$ 10,260.00   INSURANCE \$ 1,636.00   MISCELLANEOUS \$ 6,000   TOTAL EXPENSE \$ 6,000   RESERVE \$ 13,352.63	TREE		4,000.00
LANDSCAPING \$ 16,131.37   LANDSCAPING-EXTRAS \$ 7,500.00   EXTERMINATING / TRAPPING \$ 1,800.00   MANAGEMENT FEES \$ 10,260.00   INSURANCE \$ 1,636.00   MISCELLANEOUS \$ 1,636.00   DEBT EXPENSE \$ 6,000   TOTAL EXPENSE \$ 88,027.37   RESERVE \$ 13,352.63	POND CONTRACT	\$	25,000.00
LANDSCAPING-EXTRAS \$ 7,500.00   EXTERMINATING / TRAPPING \$ 1,800.00   MANAGEMENT FEES \$ 10,260.00   INSURANCE \$ 1,636.00   MISCELLANEOUS \$ 1,636.00   DEBT EXPENSE \$ 6,000   TOTAL EXPENSE \$ 88,027.37   RESERVE \$ 13,352.63	CONTRACT SERVICES		
EXTERMINATING / TRAPPING \$ 1,800.00   MANAGEMENT FEES \$ 10,260.00   INSURANCE \$ 1,636.00   MISCELLANEOUS \$ 1,636.00   BAD DEBT EXPENSE \$6,000   TOTAL EXPENSE \$ 88,027.37   RESERVE \$ 13,352.63	LANDSCAPING	\$	16,131.37
MANAGEMENT FEES \$ 10,260.00   INSURANCE \$ 1,636.00   MISCELLANEOUS \$   BAD DEBT EXPENSE \$6,000   TOTAL EXPENSE \$ 88,027.37   RESERVE \$ 13,352.63	LANDSCAPING-EXTRAS		7,500.00
INSURANCE \$ 1,636.00   MISCELLANEOUS \$ 4,000   BAD DEBT EXPENSE \$ 6,000   TOTAL EXPENSE \$ 88,027.37   RESERVE \$ 13,352.63	EXTERMINATING / TRAPPING		1,800.00
MISCELLANEOUS BAD DEBT EXPENSE \$6,000 TOTAL EXPENSE \$ 88,027.37 RESERVE \$ 13,352.63	MANAGEMENT FEES	\$	10,260.00
BAD DEBT EXPENSE \$6,000   TOTAL EXPENSE \$ 88,027.37   RESERVE \$ 13,352.63	INSURANCE	\$	1,636.00
TOTAL EXPENSE \$ 88,027.37   RESERVE \$ 13,352.63	MISCELLANEOUS		
RESERVE \$ 13,352.63	BAD DEBT EXPENSE		\$6,000
	TOTAL EXPENSE	\$	88,027.37
TOTAL BUDGET \$ 101,380.00	RESERVE		13,352.63
	TOTAL BUDGET	\$	101,380.00

## Annual Fee 274 units 2025 = \$370.00 \$101,380.00 Total Assessments

The 2020 reserve study recommended funding is stepped increases: Increase the annual funding conribution by \$10.00 per unit (\$2,600.00 total) once every 3 years starting in 2020 and then every 3rd year. Next increase should be 2026.